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इस भाग में भिन्न वृष्ट संख्या वी जाती है जिससे कि यह प्रलग संकलन के रूप में रखा जा सके।

Separate page is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF COMMERCE

PUBLIC NOTICES

IMPORT TRADE CONTROL

New Delhi, the 4th September 1968

SUBJECT:—Import licences granted under U.S. AID Non-Project Loan No. 386-H-160—Revalidation of.

No. 187-ITC(PN)/68.—Attention of the importers is invited to Ministry of Commerce Public Notice No 36-ITC(PN)/67, dated the 24th May, 1967 and Public Notice No 149-ITC(PN)/67, dated the 13th October, 1967 regarding revalidation of import licences issued under U.S. AID Non-Project Loan No. 386-H-160 subject to the terms and conditions of Public Notice No 115-ITC(PN)/66 dated the 11th August, 1966 as amended from time to time.

2 In terms of the revalidation policy announced in the said Public Notices, licences issued on or after the 1st April, 1967 where no authorisation letters for opening letters of credit had been issued, or authorisation letters had been issued wholly under Loan 168, could be revalidated upto 30th September, 1968. In respect of these licences, authorisation letters for opening letters of credit have been issued under Loan 168, Loan 176 and Loan 184.

3. The position in regard to revalidation of the licences has been reviewed and it has been decided as follows:

- (i) In respect of licences issued from 1st April, 1967 to 30th September, 1967, maximum revalidation permissible shall be upto 30th November, 1968 with no grace period being admissible for shipments and with 31st December, 1968 as the last date for finalisation of payments to U.S. suppliers, irrespective of whether the loan under which authorisation letters for opening letters of credit have been issued by the Ministry of Finance is 168, 176 or 184. Where authorisation letters have not been obtained so far, applications therefor complete in all respects must reach the Ministry of Finance on or before 20th September, 1968.

(NOTE—Where authorisation letters have been issued under Loan 160, no revalidation will be permissible)

- (ii) In respect of licences issued on or after 1st October, 1967, the maximum revalidation permissible shall be:
- (a) upto 31st December, 1968 for both shipments and payments to U.S. suppliers (with no grace period) where authorisation letters for opening letters of credit have been issued by the Ministry of Finance under Loan 168.
 - (b) upto 28th February, 1969 (with no grace period being admissible) for shipments and 31st March, 1969 as the last date for finalisation of payments to U.S. Suppliers, where authorisation letters for opening letters of credit have been issued under Loan 176
 - (c) upto fifteen months from the date of issue of the licence or 31st October, 1969, whichever is earlier, with the usual grace period for shipments, where no authorisation letters have been issued, or authorisation letters have been issued under Loan 184

4. In respect of paragraph 3(ii) above, it is further clarified that where authorisation letters have been issued against the same licence under more than one loan, the earliest of the loans involved will be taken as the determining factor, the chronological order of the loans being Loan 168, Loan 176 and Loan 184 respectively.

5. Importers seeking revalidation of licences granted under Loan 160 should apply to the concerned licensing authority for extension in the validity period admissible in terms of this Public Notice. Requests for revalidation beyond the admissible extent will not be entertained. Requests must be accompanied by true copies of all authorisation letters issued by the Ministry of Finance against the licence, or in respect of paragraph 3(ii)(c) above, a certificate to the effect that no authorisation letter has been obtained.

(The true copies and certificates submitted by importers will be accepted. It is not necessary to have them attested by the Ministry of Finance)

6. Importers should also apply to the Ministry of Finance for corresponding extensions in the relative letter-of-credit-authorisations with a letter, where necessary, from the bank which furnished the relative bank guarantee, extending the basic validity of the guarantee upto one month beyond the last date permissible for finalisation of payments

SUBJECT:—Liberalisation of policy for import of spare parts of essential machinery and equipment for the period April 1966—March 1967 under U.S. AID Loan No. 386-H-160—Revalidation of licences issued thereunder.

No. 188-ITC(PN)/68.—Licences issued under AID Loan No. 386-H-160 under the above liberalisation policy announced in the Ministry of Commerce Public Notice No. 86-ITC(PN)/66, dated the 23rd June, 1966 as amended by Public Notice No. 117-ITC(PN)/66, dated the 18th August, 1966, were governed by the terms and conditions of Public Notice No. 115-ITC(PN)/66, dated the 11th August, 1966 as amended from time to time. The revalidation of these licences was governed by the Ministry of Commerce Public Notice No. 38-ITC(PN)/67, dated the 24th May, 1967 and Public Notice No. 140-ITC(PN)/67, dated the 13th October, 1967. In terms of the said Public Notices on revalidation, (a) licences issued prior to 1st April, 1967, and licences issued on or after 1st April, 1967 where authorisation letters for opening letters of credit were issued by the Min-

istry of Finance partly or wholly under Loan 160. could be revaluated only upto 31st March, 1968 and (b) licences issued on or after 1st April, 1967 where no authorisation letters were obtained or authorisation letters were obtained wholly under Loan 168 could be revaluated upto 30th September, 1968.

2. Subsequently, further revaluation upto 31st May, 1968 to the extent of letters of credit opened was given in individual cases falling under (a) above upon merits, wherever importers approached in time and the request was complete in all respects. Later on additional revaluation upto suitable periods not exceeding 31st October, 1968, for shipments was allowed upon merits, wherever the letters of credit were under Loan 168.

3. Representations have been received from importers in some cases to the effect that as the authorisation letters in response to their requests submitted in February and March, 1968 were received late, letters of credit could not be opened in time, which, in turn, meant denial of revaluation, as revaluation was given only where letters of credit had been opened, and to the extent they had been opened.

4. The matter has been reviewed, and as a period of three weeks from the date of issue of authorisation letters is allowed in terms of Public Notice No 115-ITC(PN)/66, dated the 11th August, 1966 for opening letters of credit, it has been decided to permit revaluation of those licences against which authorisation letters have been issued by the Ministry of Finance under Loan 168 bearing the date of the 8th March, 1968 or later, even if letters of credit had not been opened, the revaluation being upto the 30th November, 1968 without any grace period for shipments and with 31st December, 1968 as the last date for finalisation of payments. This revaluation will be limited to the value of the authorisation letters already issued by the Ministry of Finance.

5. It is not necessary to submit the licences to the licensing authorities for revaluation. Licences issued under the above liberalisation policy under Loan 160 against which letters of authorisation have been issued by the Ministry of Finance for opening letters of credit bearing the date of 8th March, 1968 and later under Loan 168, will be automatically deemed to have been revaluated upto 30th November, 1968 without any grace period for shipments and clearance of permissible goods shipped upto the 30th November, 1968 will automatically be allowed by the Customs authorities on the strength of this Public Notice and the letter of authorisation issued by the Ministry of Finance. If the import is otherwise in order. Importers holding licences to which revaluation is admissible in terms of this Public Notice should however immediately approach the Ministry of Finance for extension in the authorisation letter with extended bank guarantees valid upto 31st January, 1969.

6. Requests for revaluation outside the scope of this Public Notice will not be entertained.

R. J. REBELLO,
Chief Controller of Imports and Exports.

